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September 15, 2008

AGENDA ITEM 3

TO: MEMBERS OF THE PERFORMANCE AND COMPENSATION COMMITTEE

I. SUBJECT: 2008-2009 Performance Plan for General Counsel

II. PROGRAM: Administration

III. RECOMMENDATION: Approve the 2008-2009 Performance Plan for the General Counsel

IV. ANALYSIS:

The Board of Administration's Compensation Policies and Procedures include a schedule for approving performance plans for the coming fiscal year. In accordance with the schedule, a first reading of the 2008-2009 performance plan for the General Counsel was presented to the Committee in June for first reading. In August, the plan was presented for second reading; however, at the direction of the Committee Chair, it was deferred to allow for Board input in developing more substantive performance measures. Consequently, Board members were asked to provide feedback for the General Counsel to consider in developing his plan.

Presented with this agenda item is the amended plan for approval. The General Counsel will be available at the meeting to answer any questions.

V. STRATEGIC PLAN:

Under Goal V of the Strategic Plan, CalPERS is committed to sustaining a high performance work culture. This can be accomplished at the highest executive levels through the establishment of methods that provide broad flexibility in the recruitment, retention and compensation of key personnel.

VI. RESULTS/COSTS:

The establishment of performance measures is critical to the management of a competitive compensation program for executives at the highest levels of the organization. This, in turn, is critical to the success of the organization. The cost of performance awards that might arise from the recommendations in this item will be funded from existing resources.

Chris O'Brien, Chief
Human Resources Division

Gloria Moore Andrews
Deputy Executive Officer - Operations

Attachments

**2008-2009 Performance Plan for
General Counsel**

The 2008-2009 Fiscal Year Performance Plan is presented in the following pages:

Position

General Counsel

Current Incumbent

Peter Mixon